

## **Treynor Sports Complex**

Jon Jacobson and Lee Rankin spoke at the Treynor Optimist Club meeting this week. Jon spoke about feasible methods to raise funding for building a swimming pool in Treynor. He estimates that building a pool would cost \$750,000 to \$1,000,000. One way to raise money would be to look for ways to qualify for matching funds from a foundation. For example, it might be possible for a group like the Treynor Recreation Association (TRA) to donate their land to a new 501(c)3 charity foundation and find another foundation that would make a matching grant.

Lee Rankin said that when he started law practice five years ago, the Omaha Community Foundation was the only community foundation in the area. Now there is also a Pottawattamie County Foundation and the Treynor State Bank Community Foundation. The exciting thing about donating to a community foundation is that the donation is tax deductible and the donor receives another 20% back on taxes through the Endow Iowa Credit. Therefore, someone in a high tax bracket could receive federal and state tax deductions of over 40% and an additional Iowa tax credit of 20%. A donation of \$1000 could cost the donor only \$400.

The first steps in development of a sports park and pool would be to identify a location and perform a feasibility study. Options for funding the project need to be explored; keeping in mind that additional funding will be required for yearly upkeep and maintenance.